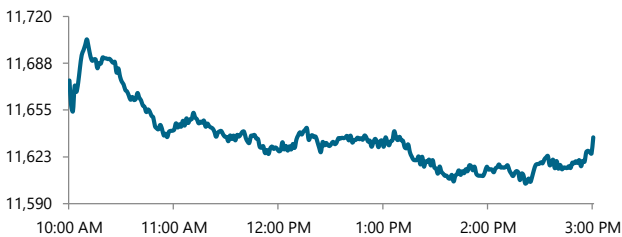


Daily Markets Overview

2 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,636	-0.5	-1.8	11.0	18.3
Saudi (NOMUC)	24,715	0.9	0.8	27.3	1.6
Energy	6,050	-0.5	-0.1	11.5	6.4
Materials	6,573	-0.7	-1.1	4.5	18.2
Capital Goods	7,487	-0.3	-0.9	43.3	16.7
Com. & Prof. Svc	5,336	1.2	3.4	55.3	36.2
Transportation	5,985	0.1	-1.8	31.8	NA
Cons. Durables & Apparel	5,279	-0.8	-1.2	25.0	NA
Consumer Services	5,120	0.6	0.6	38.7	30.8
Media	24,960	0.7	1.1	16.1	25.1
Retailing	8,116	0.4	-1.8	13.1	28.7
Food & Staples Retailing	10,855	0.5	-1.0	27.1	6.6
Food & Beverages	6,370	-1.1	-1.0	37.3	33.4
Health Care Equipment	12,148	-0.8	-2.8	33.3	NA
Pharma, Biotech & Life Science	5,237	0.1	-0.5	82.3	NA
Banks	11,556	-0.4	-2.9	0.1	13.0
Diversified Financials	7,216	-0.1	0.2	13.4	35.5
Insurance	7,465	-0.5	-3.4	40.4	48.2
Telecommunication	7,683	-1.3	-5.2	20.3	14.5
Utilities	8,300	-0.9	-2.2	15.7	21.5
REITs	3,774	0.3	-0.4	-5.1	20.9
Real Estate	3,473	0.2	1.3	38.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Perfect Presentation for Commercial Services Co.	23.84	6.2%	97
Saudi Ground Services Co.	32.85	3.8%	52
Arabian Drilling Co.	182.40	3.4%	93
Almunajem Foods Co.	72.00	2.7%	193
Alujain Corp.	47.30	2.3%	23

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SABIC AGRI-NUTRIENTS	1-Aug	2Q23	651.0	-78%	1.37	MISS
BUPA ARABIA	1-Aug	2Q23	371.4	55%	2.48	NA
SIIG	1-Aug	2Q23	120.0	-58%	0.16	NA
YSCC	1-Aug	2Q23	98.3	8%	0.49	BEAT
Retal	1-Aug	2Q23	71.0	136%	0.14	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.5% lower at 11,636, while NOMUC increased 0.9% to 24,715 on Tuesday. TASI traded value totaled SAR 5.4bn and averaged SAR 6.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.9% of the daily traded value.
- MSCI Emerging Markets closed 0.4% lower on Tuesday, trading at P/E (TTM) of 13.8x vs. 18.3x for TASI.
- Banks and Materials decreased 0.4% and 0.7%, respectively. Telecom ended 1.3% lower. Com. & Prof. Svc (up 1.2%) was the best performing sector. Among stocks, Perfect Presentation for Commercial Services Co. (7204/2P AB), Saudi Ground Services Co. (4031/SGS AB), and Arabian Drilling Co. (2381/ARABIAND AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), the real estate price index advanced 0.8% in 2Q23 to 82.52 points from 81.88 points a year earlier. The rise in the quarter's real estate price index was driven by a 1.1% Y/Y jump in the residential sector, as residential land prices advanced by 1.2%. It added prices of apartments grew 1.0%, while prices of buildings, villas, and houses declined by 0.9%, 5.0% and 0.1%, respectively. (Source: Argaam)
- The Saudi Central Bank (SAMA) noted that banks' investments in treasury bonds increased by SAR 2.4bn (USD 640mn) M/M to SAR 530.7bn (USD 141.44bn) in June. It added that investments rose by SAR 20.4bn (USD 5.44bn) in 1H23, while assets of the central bank fell by SAR 40.0bn (USD 10.66bn) to reach SAR 1.83tn (USD 490bn) in the month. (Source: Argaam)
- The Ministry of Human Resources and Social Development (HRSD) announced that domestic labor services between individuals can be transferred through Musaned platform. It added that the service enables citizens to transfer the services of domestic workers from their current employer to the new employer via the platform in line with the recruitment controls, rules and conditions. (Source: Argaam)
- Yamama Cement Co. (3020/YACCO AB) reported a net profit of SAR 210.7mn (USD 56.15mn) in 1H23, a 75% increase compared to SAR 120.3mn (USD 32.06mn) in 1H22, supported by higher sales value, increased other revenue, and lower Zakat provisions. It added that net earnings grew in 2Q23 by 8% Y/Y to SAR 98.3mn (USD 26.20mn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
East Pipes Integrated Company for Industry	61.40	-3.5%	62
Al Sagr Cooperative Insurance Co.	16.28	-3.4%	8
Malath Cooperative Insurance and Reinsurance Co.	23.24	-3.3%	14
Saudia Dairy and Foodstuff Co.	344.00	-3.1%	23
National Medical Care Co.	132.20	-2.8%	18

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	73.90	-0.9%	586
Saudi Telecom Co.	41.90	-1.2%	283
The Saudi Arabian Oil Company	32.25	-0.5%	248
SABIC Agri-Nutrients Co.	142.20	-1.4%	200
Almunajem Foods Co.	72.00	2.7%	193

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 1, 2023

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

2 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,077	0.4	1.0	22.2	9.3
Abu Dhabi (ADX)	9,779	-0.1	0.2	-4.2	32.8
Kuwait (KSE)	7,225	-0.4	0.3	4.4	41.2
Qatar (QE)	11,108	1.3	2.0	4.0	13.4
Oman (MSM)	4,790	0.3	0.2	-1.4	13.1
Bahrain (BSE)	1,992	0.4	0.4	5.1	7.1
DJMENA Index	729	-0.1	-0.6	5.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,577	-0.3	-0.1	19.2	22.0
US (NASDAQ 100)	14,284	-0.4	-0.2	36.5	31.2
UK (FTSE 100)	7,666	-0.4	-0.4	2.9	10.7
Germany (DAX)	16,240	-1.3	-1.4	16.6	13.1
France (CAC 40)	7,406	-1.2	-0.9	14.4	12.7
Russia (MICEX)	3,094	0.7	2.8	43.6	2.4
Japan (Nikkei)	33,477	0.9	2.2	28.3	32.6
Hong Kong (HSI)	20,011	-0.3	0.5	1.2	10.2
South Korea (KOSPI)	2,667	1.3	2.3	19.3	15.7
China (SHCOMP)	3,291	0.0	0.5	6.5	14.7
India (NIFTY)	19,734	-0.1	0.4	9.0	23.7
Brazil (IBOV)	121,248	-0.6	0.9	10.5	7.4
Turkey (BIST 100)	7,169	-0.7	1.4	30.1	6.9
Egypt (EGX30)	17,514	-0.5	1.0	20.0	9.3
MSCI Emerging Markets	1,043	-0.4	0.0	9.1	13.8
MSCI World	3,064	0.0	0.2	17.7	19.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	84.9	-0.8	-0.1	-1.2	-15.1
Natural Gas (\$/mmbtu)	2.6	-2.8	-3.0	-42.8	-47.8
Gold (\$/oz)	1,944	-1.1	-0.8	6.6	9.7
Silver (\$/oz)	24.3	-1.8	-0.2	1.5	19.4
Platinum (\$/oz)	934	-2.1	-0.5	-13.1	2.6
Copper (\$/t)	8,594	-2.3	-0.4	2.7	9.9
Zinc (\$/t)	2,567	0.1	2.6	-14.5	-25.4
Lead (\$/mt)	2,152	0.1	-0.2	-7.8	4.6
Wheat (\$/bu)	652	-2.0	-7.4	-17.6	-22.8
Corn (\$/bu)	507	-1.1	-4.3	-25.2	-12.2
Sugar (\$/lb)	24.4	1.2	2.0	21.7	46.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	5.99	-0.02	0.65	0.36
UAE	5.40	0.14	1.09	-0.23
Kuwait	4.25	0.00	0.25	-1.38
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.64	0.02	0.50	1.01

Source: Reuters

NOTES:

(1) Prices updated as of August 1, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Tuesday. S&P and NASDAQ decreased 0.3% and 0.4%, respectively. Dow Jones Industrial ended 0.2% higher. In Europe, UK, Germany and France closed 0.4%, 1.3% and 1.2% lower, respectively.
- Asian markets are trading in the red on Wednesday. China and Japan are down 0.8% and 2.0%, respectively. South Korea, Hong Kong and India are trading 1.8%, 2.0% and 0.7% lower, respectively, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai increased 0.4%, while Abu Dhabi decreased 0.1%. Kuwait decreased 0.4%, while Qatar gained 1.3%. Oman and Bahrain ended 0.3% and 0.4% higher, respectively.
- UK S&P Global/CIPS Manufacturing PMI for July stood at 45.3 (prior: 46.5; consensus: 45.0). (Source: Trading Economics)
- Eurozone unemployment rate for June came in at 6.4% (prior: 6.4%; consensus: 6.5%). (Source: Trading Economics)
- US S&P Global Manufacturing PMI for July stood at 49.0 (prior: 46.3; consensus: 49.0). (Source: Trading Economics)
- According to the Federal Center for Competitiveness and Statistics, the UAE economy grew 3.8% at constant prices in 1Q23 with most of the sectors making significant contributions to the country's growth. The preliminary estimates showed that GDP grew by more than AED 15bn (SAR 15.32bn) during the quarter to AED 418.3bn (SAR 427.32bn). It added that the 1Q23 performance is better than the full year's projections of 3.3% by the UAE Central Bank and 2.8% by World Bank, and 3.5% by the International Monetary Fund (IMF). (Source: Zawya)
- As per reports, the value of announced M&A transactions with any MENA involvement reached USD 31.9bn (SAR 119.69bn) during 1H23, down 34% Y/Y and making it the lowest first half total since 2017. It added that inbound deals involving a non-MENA acquirer declined 13% to USD 7.6bn (SAR 28.52bn), while domestic deals decreased 58% in value to USD 7.6bn (SAR 28.52bn). (Source: Zawya)
- The UAE's Federal Center for Competitiveness and Statistics revealed that the construction sector posted a 9.2% growth in 1Q23, compared to the same period in 2022, to total AED 36.3bn (SAR 37.08bn). It added that the real estate sector recorded a 3.1% growth compared to the same period in 2022. (Source: Zawya)
- According to reports, GCC investors are likely to invest GBP 2.5bn (SAR 11.98bn) in the UK's real estate sector in 2024. It added that GCC investments in the sector are likely to increase as investors from the Gulf states capitalize on lower asset prices across the UK's residential and commercial assets, driven by the strength of the Gulf economies and their need for asset diversification. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 28 (prior: -0.6mn barrels; consensus: -1.4mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended July 29 (prior: 221K; consensus: 227K) will be announced tomorrow. (Source: Trading Economics)
- US unemployment rate for July (prior: 3.6%; consensus: 3.6%) will be announced on August 4. (Source: Trading Economics)

Daily Markets Overview

2 August 2023

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